

Equimax® Participating Whole Life – Excelerator Deposit Option Enhancements

Transition rules

Effective June 26, 2021

- A term rider issued at the same time as the whole life coverage on an Equimax Estate Builder® or Equimax Wealth Accumulator® policy may increase the maximum Excelerator Deposit Option (EDO) payment limit.
- This enhancement will apply to adult single life Equimax Estate Builder and Wealth Accumulator policies where the Owner Signature Date on the application for insurance is June 26, 2021 or after.
- The EZcomplete® electronic application will include the new maximum EDO payment calculation when a term rider is applied for with the Equimax policy.
- New illustration software that includes the new maximum EDO calculation will be available for download after 9 a.m. ET on June 25, 2021.

Other important information:

- The Owner Signature Date is the date the Owner signed the application for the policy. If there is more than one Owner, it is the latest date that the Owners signed the application for the policy.
- The planned EDO payment amount needs to be included on the application and illustration for underwriting purposes, even if your client intends to defer the initial payment.
- EZcomplete includes a new option if the client wants to defer the initial EDO payment they are applying for.

Riders and policies that do not qualify for the EDO enhancement:

- Term riders added after the Equimax policy is issued will not increase the maximum EDO payment limit.
- Joint policies do not qualify as term riders are not offered on Joint Equimax policies.
- Children's policies do not qualify as term riders are not offered at time of issue of the child's whole life policy.
- Equimax policies already issued with a term rider do not qualify. The Owner Signature Date on the application for insurance must be June 26, 2021 or after.

To make the transition as smooth as possible, please take a moment to review the following rules and information.

PROCESSING YOUR APPLICATION

All Equimax applications (paper, EZ Upload and EZcomplete®) for new Equimax Estate Builder and Wealth Accumulator products signed and received at our Waterloo head office will be handled as follows:

Applications received ...	Will a term rider increase the EDO payment limit?
Before June 26, 2021	<ul style="list-style-type: none"> • Any term rider applied for with the Equimax coverage will <u>not</u> increase the maximum EDO payment limit. • Any single life application submitted before June 26, 2021 will also have an Owner Signature Date before June 26, 2021.
On or after June 26, 2021	<ul style="list-style-type: none"> • The Owner Signature Date on the application must be June 26, 2021 or after for any term rider applied for with the Equimax coverage to increase the maximum EDO payment limit. • Even if the single life application is submitted on or after June 26, 2021, if the Owner Signature Date is before June 26, 2021, then any term rider applied for with the Equimax coverage will <u>not</u> increase the maximum EDO payment limit.

Important information regarding applications underway but not yet submitted

Provided your client's application has not been submitted as of June 26, 2021:

- If your client wants to take advantage of the higher EDO payment limit amount allowed through the addition of a term rider applied for with their Equimax policy, simply regenerate the signatures so the Owner Signature Date is June 26, 2021 or after.
- For *EZcomplete* applications, if all signatures have been already completed, the option to regenerate signatures is not available. A new application would need to be started and submitted.
- If your client wants to increase the EDO payment on the application to include the extra payment limit provided by a term rider they are applying for, they can take advantage of this with a few easy steps. Simply return to the EDO section of the application to increase the payment, and then regenerate the signatures so the Owner Signature Date that applies is June 26, 2021 or after. A new illustration showing the increased EDO payment amount is required.
- If using the *EZcomplete* application a new illustration is generated with the signatures.

NEW ILLUSTRATION SOFTWARE WILL BE AVAILABLE ON JUNE 25, 2021

The updated illustration software will be available for download after 9 a.m. ET on Friday, June 25, 2021.

This update also includes the new dividend scale rates that are effective July 1, 2021.

See the [Equitable Sales Illustrations Update](#) for information on how to download the software or check for updates.

WHO CAN YOU CONTACT FOR MORE INFORMATION?

Contact your Regional Sales Manager for more information on these changes and other sales ideas. If you require clarification on other administrative details, please contact your Equitable Life Advisor Service Representative:

Western	Eastern
	1.800.668.4095 Monday to Friday 8:30 a.m. – 7:30 p.m. ET
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British Columbia	Ontario
Alberta	Quebec
Manitoba & Northwestern Ontario	Atlantic Canada
Saskatchewan	